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# Message Text

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73-62
ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 SS-15 SP-02 TRSE-00 OES-03

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P 182133Z NOV 75
FM USMISSION OECD PARIS
TO SECSTATE WASH DC PRIORITY 9280

C O N F I D E N T I A L OECD PARIS 30113

FOR EXIMBANK CHAIRMAN CASEY FROM ENDERS

E.O. 11652: GDS
TAGS: EGEN, OECD
SUBJECT: FINANCING OF ITALIAN NUCLEAR PROGRAM

1. AS AGREED, I MADE CLEAR TO THE ITALIANS (FORNMIN RUMOR AND MINISTRY OF FOREIGN AFFAIRS ENERGY CO-OPERATION MIGLIUOLO) THAT IN VIEW OF YOUR IMMINENT DEPARTURE YOU WOULD MUCH PREFER TO LEAVE OUR BILATERIAL MEETING TO YOUR SUCCESSOR.

2. ITALIANS RESPONDED THAT THEY RECOGNIZE CONSTRAINT YOU WOULD BE UNDER, BUT VERY MUCH HOPED THE MEETING COULD TAKE PLACE ANY WAY ON DECEMBER 5. PURPOSE OF THE MEETING WOULD BE TO ANALYZE THEIR NUCLEAR EXPANSION PROGRAM AND ITS FINANCING IMPLICATIONS, BOTH DOMESTIC AND FOREIGN, AND TO DISCUSS CONCEPTION OF EXIMBANK ROLE IN SEEKING FOREIGN FINANCING. AS YOU RECALL, ITALIANS HAVE BEEN PUSHING INNOVATION THAT EXIM WOULD OPERATE AS "CONSORTIUM LEADER." DURING OUR LAST MEETING IN SEPTEMBER, YOU AUTHORIZED ME TO SAY THAT EXIM WOULD CHAIR A MEETING AT ITS HEADQUARTERS OF RELEVANT FINANCIAL INSTITUTIONS, AT WHICH POINT THE ITALIANS COULD MAKE THEIR CASE. ITALIANS LIKE THIS CONCEPT, AND WOULD LIKE TO NAIL IT DOWN AT THE DECEMBER MEETING. SO FAR I HAVE GIVEN IT TO MIGLIUOLO ON A PURELY PRIVATE BASES AS AUTHORIZED BY YOU BUT NOT TO BE DISCUSSED CONFIDENTIAL

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WITH HIS COLLEAGUES.

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3. RECOGNIZE THE BURDEN THIS PROPOSAL PUTS ON YOUR FINAL DAYS AT EXIM, BUT VERY MUCH HOPE YOU CAN ASSIST US. ITALIANS HAVE COME A LONG WAY ON OTHER ASPECTS OF ENERGY COOPERATION WITH THEM, AND ARE TAKING SOME POLITICAL RISKS TO DO SO. IT WOULD BE BENEFICIAL TO US TO BE ABLE TO SHOW ACTIVITY AND MOTION IN EARLY DECEMBER. I HAVE MADE VERY CLEAR THAT NO FINANCIAL COMMITMENTS COULD BE PROPOSED OR MADE AT SUCH A MEETING.

4. COULD YOU LET ME KNOW URGENTLY WHETHER WE COULD SCHEDULE SUCH A MEETING FOR DECEMBER 5? WITH MUCH REGARD TURNER

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